Terms & Conditions (Equipment sales, services and rentals) Deep Drill Supply Group and her subsidiary:
Deep Drill B.V.

Deposited with the Chamber of Commerce of North West Netherlands under numbers 36037581 & 37146497.

1. Definitions

In these terms and conditions:

"Deep Drill" means Deep Drill Supply Group B.V. and her subsidiary Deep Drill B.V., all private companies with limited liability registered in the Netherlands, having its registered office at Havenkade 24, 1775 BA Middenmeer, The Netherlands;

a. "the Customer" means the firm or company specified as such in any Agreement to whom any Equipment and/or Services is/are supplied by Deep Drill;

b. "Equipment" means any material, tools, tubulars, machinery or other goods supplied by Deep Drill to the Customer by way of rental or sale including any accessories and/or component parts and including any replacement of spare parts supplied by Deep Drill whether initially or subsequently;

c. "Services" means any work done by Deep Drill for the Customer whether or not by way of rental or sale whether initially or subsequently;

d. "Agreement" means any agreement or contract between Deep Drill and the Customer in relation to sale, rental and/or services of/to the Equipment or other services rendered by Deep Drill, into which agreement these Terms and Conditions are incorporated by reference;

e. "Terms and Conditions" means the present by Deep Drill used terms and conditions;

f. "Third party" means any party which is not Deep Drill or the Customer;

g. "Consequential loss" means indirect losses and/or loss of production, loss of Equipment, loss of use and loss of revenue, profit or anticipated profit;

h. "Remote area" means an unserved location greater than 350 km from the limits of a rural local authority, town or city.

2. Applicability

a. These Terms and Conditions shall apply to all negotiations, any inquiry, quotation, purchase order, rental/service order, agreements and other (legal) acts entered into by Deep Drill.

b. The Customer's order shall constitute acceptance of Deep Drill's Terms and Conditions.

c. Deep Drill explicitly exclude the applicability of any general terms and conditions of Customer. No conduct by Deep Drill shall be deemed to constitute acceptance of any terms put forward by the Customer.

d. These Terms & Conditions supersede and exclude all general or special terms or conditions imposed or sought to be imposed by the Customer at any time. No variation or alteration of or substitution for these Terms and Conditions or any provision of the Agreement shall be binding unless expressly accepted by Deep Drill in writing.

e. These Terms and Conditions can only be altered via written consent between Deep Drill (or by someone duly authorized by Deep Drill) and the Customer.

f. These Terms and Conditions shall also apply to all future deliveries to the Customer, except when agreed otherwise and confirmed by Deep Drill in writing.

g. If and to the extent that any provision of the Terms and Conditions, or part of a provision, is declared null and void or is nullified, the other provisions, or the remaining part of the (null and void) provision, of the Terms and Conditions shall remain in full force and effect. Deep Drill and the Customer shall then consult

with each other about a new provision to replace the void/nullified provision, whereby the purport of the void/nullified provision shall be observed as much as possible.

3. Offers & Acceptance

a. If the Customer provides Deep Drill with information, then Deep Drill considers this information as complete and right.

b. All offers of Deep Drill, in any form whatsoever, are free of obligations. Quotations do not constitute an offer by Deep Drill to supply the Equipment or carry out the work referred to herein and no order placed in response to a quotation will be binding unless accepted by Deep Drill in writing. All such acceptances by Deep Drill will be subject to availability of the necessary Equipment and to Deep Drill being able to obtain any necessary authorization and/or licenses and the same remaining valid.

c. Although a product is listed in Deep Drill's catalogue or other literature, it is to be understood that all equipment may not be stocked in all sizes at Deep Drill at all times - nor will all Equipment, necessarily, be manufactured, purchased, or transferred for sale or rental at our published rates. Deep Drill endeavor to stock the Equipment for which reasonable demand exists.

d. Details of weights and measures, drawings, explanations, descriptions and illustrations contained in Deep Drill's brochures or other literature shall be approximately authoritative; they shall present a general description of Equipment and shall not be construed as part of the offer.

e. All information provided in respect of Deep Drill's offers, including cost estimates, quotes, illustrations, drawings, calculations, price lists, catalogues etcetera is as accurate as possible. This information is only binding on Deep Drill if Deep Drill confirms such expressly in writing.

f. Quotations, drawings, models, software, manufacturing methods and documents, which relate to the agreement and which Deep Drill has provided, as well as any copyrights and other industrial and intellectual rights remain property of Deep Drill and may not be duplicated in any way or made available to third parties without the permission of Deep Drill.

g. Deep Drill reserves the right to modify the technical concept on which the offer is based, provided that this has no adverse effect on the performance and quality of the Equipment offered, the price or the delivery date.

h. Every offer from Deep Drill is based on the assumption that Deep Drill can perform her duties under normal circumstances and during regular work hours.

i. Apart from the acceptations as stated hereinafter, the Agreement is realized by written approval of Deep Drill. The confirmation is deemed to represent the contents and purpose of the Agreement correctly and fully.

j. In case the Agreement is not confirmed in writing and in spite thereof the parties carry out their obligations under this Agreement, the parties consider the invoice as the written confirmation of the Agreement.

k. Any possible additional Terms and Conditions or alterations thereof, as well as (oral) Agreements by employees of Deep Drill or third parties on behalf of Deep Drill are not binding unless Deep Drill expressly confirms them in writing.

l. If and insofar as this is necessary in Deep Drill's opinion for the execution of the agreement, Deep Drill shall be entitled to have work performed by third parties on behalf of and for the account of the Customer, without Customer's prior consent.

m. The Customer is not entitled to transfer or encumber ("bezwaren") his rights under the Agreement to a third party without written permission from Deep Drill.

4. Delivery & Force Majeure

a. All Equipment/Services offered will be quoted FCA Incoterms 2020 or the latest version at Deep Drill's

service point specified in the written quotation, unless otherwise specified in the quotation.

b. Delivery will not begin before the Customer has fulfilled its obligations to co-operate, in particular by supplying documentation required from it and the agreed advance payment terms. The Customer shall ensure that all data, including but not limited to information and documentation, which Deep Drill indicates are necessary or which the Customer should reasonably understand are necessary for the execution of the agreement, are provided to Deep Drill in a timely manner. If the information required for the execution of the agreement has not been provided to Deep Drill in a timely manner, Deep Drill shall be entitled to suspend execution of the agreement and/or charge the extra costs arising from the delay to the Customer. Deep Drill shall not be liable for damage, of whatever nature, because Deep Drill has relied on incorrect and/or incomplete information provided by the Customer.

c. Indicated and agreed delivery times and other times are determined by approach and are never to be considered as fatal terms. Should Deep Drill be unable to fulfill an order with a delay longer than two months than originally quoted due to any event whatsoever, Deep Drill shall have the right to cancel all or part of the order with no resulting entitlement to compensation on the part of the Customer.

d. The time of delivery is the moment when the Equipment leave Deep Drill's factory/warehouse or after notification to the Customer that the Equipment are ready for delivery. At that moment the risks will transfer to the Customer.

e. Deep Drill is obliged to deliver the Equipment to the buyer, but minor deviations (positive or negative) are permitted. For example, delivered Equipment may differ slightly from each other, as well as differences from models shown or provided. These deviations are considered to form part of the Agreement concluded between the parties and the purchase price will not be reduced or increased.

f. Deep Drill is entitled to deliver in parts (partial deliveries), which can be invoiced separately by Deep Drill.

g. If the Customer thinks that the exceeding of the approximate delivery time set by Deep Drill must be regarded as unreasonably, Customer is obliged to give Deep Drill a (new) reasonable delivery time by registered letter. Deep Drill will not be liable in any circumstances for the consequences of any delay in delivery or performance or failure to deliver or perform the Agreement or any part thereof if the delay or failure is due to force majeure. Force majeure means: circumstances which prevent Deep Drill to perform her obligations under the Agreement and which circumstances don't constitute an attributable shortcoming such as (inter)national or supranational (armed) conflicts, (acts) of war, measures from any foreign or national authority, boycott (-actions), industrial actions whether from third parties or personnel of Deep Drill, malfunction of communication equipment or other equipment of Deep Drill, such as computer (networks), fire inclement or exceptional weather conditions, hostilities shortage of labour materials power or other supplies late delivery of performance or non-delivery or non-performance by suppliers or subcontractors, governmental order or intervention (whether or not having the force of law), pandemics and/or any other cause whatever beyond Deep Drill's control or of an unexpected or exceptional nature.

h. During the force majeure, all obligations of Deep Drill (including the obligation to deliver Equipment) are suspended.

i. No delay shall entitle the Customer to reject any delivery or performance or any further instalment or part of the order or any other order from the Customer or to repudiate the Agreement or the order.

j. If the period in which the fulfillment of the obligations by Deep Drill is not possible due to force majeure lasts longer than two months, both parties are entitled to dissolve the agreement without judicial intervention, without there being an obligation to pay compensation for damage and cost. If Deep Drill has

already partially fulfilled its obligations upon the commencement of the force majeure, or can only partially fulfill its obligations, it is entitled to invoice the already delivered or the deliverable part separately and the Customer is obliged to pay this invoice, as if it is a separate agreement.

5. Packing & Additional Service Cost

a. The extent of packing and/or protection will be at Deep Drill's discretion unless the Customer stipulates special packing in which case such packing will be for the Customer's risk and expense.

b. Deep Drill reserves the right to make an additional charge for any extras ordered and not specified in the quotation or order and also for the expense of all inspections, tests, alternations or additional or any other work undertaken at the Customer's request. All tests and inspections of samples shall take place at Deep Drill's works unless agreed otherwise and shall be final.

c. Special Equipment ordered and built for a specific performance will be charged on the basis of the applicable shop time, plus minimum rental, whether or not the Equipment is used.

d. Any cost incurred by Deep Drill for transportation (insurance), (un)slinging, cranage, handling, labour costs, etc. required to prepare, deliver or return the Equipment will be for the Customer's account.

e. Deep Drill is entitled to hire subcontractors without the consent and/or knowledge of the Customer. If so, these Terms and Conditions remain in full force regarding the liability of Deep Drill.

f. Any (preparation) cost incurred by Deep Drill after receipt of written confirmation and/or customer Purchase Order will be charged at actual cost plus ten percent (10%) in case of order cancelation.

g. Mobilization of Equipment on call-out after normal working hours will be charged according to Deep Drill's "Pricelist Facility and Call Out Services latest edition." Min. 2 persons will be called out. Customs clearance of bonded equipment, after normal working hours, will be recharged at documented cost plus a surcharge of fifteen percent (15%.)

6. (Post) Rental Services & Obligations Customer

a. The Customer (as lessee) shall take the Equipment on hire in the condition in which it is at the commencement of the rental period.

b. The rental period and the acceptance of responsibility for the Equipment by the Customer (including the risk of loss or damage) shall begin on the day the Equipment is dispatched from Deep Drill's appointed service base and will terminate on the day the Equipment is returned and accepted by Deep Drill in accordance with these terms or upon receipt of replacement Equipment when Deep Drill have been notified by Customer that Equipment has been lost in hole or missing. Twenty-four (24) hours or any part thereof constitutes one day's rental. Minimum rental period is five days unless agreed otherwise.

c. The Customer shall use the Equipment with due care and keep the Equipment in good repair and condition. Equipment shall be used in accordance with good (drilling) practices, i.e. as per recommendations by manufacturer, API and/or IADC where applicable, thus minimizing risk of injury to personnel and damage to Equipment.

d. Any repairs due to Customer's negligence or improper use of the Equipment shall be for the Customer's account whether such repairs may need to be carried out during or following termination of the rental period and will be repaired by Deep Drill at its discretion.

e. Acceptance of proposed Equipment for use in a sour service environment is at the discretion of the Customer. If usage in such an Environment causes irreparable damage to the Equipment, full replacement cost for the items shall be charged to the Customer.

f. If the Equipment cannot be transported to the place of destination immediately or on the agreed term, Deep Drill is entitled, without notice, to store these Equipment at the expense and risk of the Customer at Deep Drill or at third parties, and request payment as if the delivery had taken place. In those cases where the Customer does not take delivery of the Equipment within a reasonable period after notice of default, Deep Drill has the right to sell the goods to third parties, in which case the net proceeds will be deducted from the total owed to Deep Drill.

g. Customer shall return the Equipment to Deep Drill in the same condition it was in upon delivery to Customer, fair wear and tear excepted. Equipment must be rinsed/cleaned following use and prior to return as a preventative measure in an effort to reduce potential damage/corrosion and to prevent health damage. Naturally Occurring Radioactive Material (NORM)/LSA contaminated Equipment will not be accepted. The Customer is obliged to provide a cleaning certificate of the decontaminated Equipment issued by a licensed authority prior to return to Deep Drill's premises. Deep Drill accepts Equipment to (be returned to) our yard with less than 2 times the background value, measured with a Geiger Muller counter. Deep Drill maintains the NOGEPA guideline 65 and DAGO / Geothermie NL Industrie Standard. During any cleaning of the contaminated rental Equipment, the standard agreed rental rate will remain to be to Customer's account (including any other associated costs), until the prove of the accepted values are obtained by a licensed authority and Equipment has been returned to our yard.

h. Upon return of Equipment to, but prior to official acceptance by Deep Drill, all Equipment will be subject to a return cleaning, inspection, pressure test and/or maintenance as and where applicable equal in scope to the inspection of the Equipment prior to rental commencement. The cost of such return inspection shall be for Customer's account.

i. Any Equipment found to be damaged or not in the same condition it was in upon delivery to Customer, fair wear and tear excepted (with a maximum of 1/32" wear on the diameter OD of tubulars, tool joints and/or hard banding or Deep Drill shall decide), shall not be deemed to be accepted by Deep Drill until same has been cleaned, repaired or restored to its delivery condition, or replaced if repair or restoration is not feasible. Deep Drill endeavor to complete all such return inspections (either by Deep Drill's or Third Party inspectors), and any necessary Equipment cleaning, repair or restoration promptly. Any and all (additional) cost incurred by Deep Drill in connection with such cleaning, corrosion mitigation, repair or restoration shall be paid by Customer at landed cost plus a fifteen percent (15%) handling fee and/or specific terms previously indicated.

j. Deep Drill will not accept any inspection or repair carried out by, or on behalf of the Customer unless mutually agreed in writing.

k. All cost and expenses incurred for the retrieval and disposition of the damaged beyond repair Equipment including, without limitation the loading, unloading, transportation and cost of disposal thereof, incurred by Deep Drill to replace Equipment which is damaged beyond repair, not returned to Deep Drill or is lost in hole, shall be paid by Customer.

l. In addition, the Customer shall be liable for loss of rental, any other consequential loss arising out of any loss or damage to the hired Equipment.

m. Equipment missing, lost in hole (LIH), damaged beyond repair (DBR) or downgraded below premium class shall be paid for in full by the Customer at the reinstatement value (i.e.: replacement cost new) plus cost of freight charges, customs duty and cost of exporting/importing documentation, unless otherwise agreed in contract(s).

n. Equipment is considered lost if it is not returned within a month after the rental period. If no such rental period is agreed, Deep Drill is entitled to state a reasonable time-limit to return the Equipment, if any circumstance arises which afford grounds for Deep Drill to assume that the Equipment will not be returned or if the Customer is temporarily unable to

return the Equipment. Any claim of the Customer on circumstances beyond control, as for instance mentioned in article 6:75 of the Dutch Civil Code, for Equipment considered lost is excluded.

o. Neither prepaid rentals, nor depreciated values can be offset against sales costs.

p. In the event of the return of Equipment previously notified as lost, Deep Drill reserves the right to cancel any sale charges and charge rental for the period between notification of loss and subsequent return of Equipment.

7. Advisory Services

a. It is agreed that the Customer at all times remains in full charge of the conditions existing in and about the well, the wellbore, the drilling machine and derrick. Therefore, while it is understood that Deep Drill employees will at all times use their best judgement under known or expected conditions, the options and interpretations of such employees are advisory only. The Customer accepts such options only as advisory. Deep Drill cannot and does not guarantee any specific results to be obtained from the use of its Equipment, performance of its Services, or actions based on options of its employees.

b. In providing and performing any advisory services Deep Drill shall have no executive power in relation to any project or to any servant or agent of the Customer and shall not give any direction or order to any servant or agent of the Customer and shall not act or purport to act or permit any servant or agent of Deep Drill to act or purport to act on behalf of the Customer in any dealing with any third party.

c. It shall be the responsibility of the Customer to decide whether any recommendations made by Deep Drill in performing the advisory services are followed or not.

d. Deep Drill shall not be liable to the Customer in respect of any incorrect or incomplete advice or information given by Deep Drill or any servant or agent of Deep Drill to the Customer.

8. Remuneration & Invoicing

a. The Customer shall pay Deep Drill for the Equipment delivered and/or for the Service performed, whether or not the desired results are achieved. The Customer shall never entitled to suspend or set off its payment obligations.

b. Well conditions or other factors which prevent satisfactory operation of the Equipment (including loss of or damage to the Equipment) shall not relieve the Customer of the responsibility for paying the invoices.

c. Unless otherwise agreed in writing, the price payable for the Equipment shall be the price ruling at the date of dispatch.

d. In other cases the price stated in the Agreement is based on the cost to Deep Drill of raw materials, fuel, power, transport, duties and labour at the date of quotation or the order acceptance whichever is earlier. If at the date of dispatch of the Equipment from Deep Drill's works or service point there has been any increase in all or any of such costs, the price payable for the Equipment may at the request of Deep Drill be increased accordingly.

e. Where the price for the Equipment is varied in accordance with this condition, the price as varied shall be binding on both parties and shall not give either party an option of cancellation.

f. All prices and rates quoted are in the currency stated and must be paid in that currency unless otherwise specified in the payment instructions on the invoice by Deep Drill. In case of a currency exchange rate deterioration of the amounts paid in a currency not agreed upon between the parties, the Customer shall compensate for the shortfall by additional payment.

g. Invoices will be presented monthly or shall be issued as soon as the Equipment is ready for dispatch unless another term as been agreed upon.

h. All prices and rates quoted do not include taxes. Any value added tax and any other tax or duty relating to the manufacture, transportation, export, import, sale, rental, inspection or delivery of Equipment/Services (whether initially charged on or payable by Deep Drill or the Customer) and where appropriate the freight and other related charges current at the date of dispatch shall be added to the price for the Equipment.

i. Charging of the Value Added Tax or Sales Tax shall only be waived in case the prerequisites for tax exemption of exportation deliveries are met and documented by the Customer. Proof of export from Deep Drill's work or service point should be sent to Deep Drill within 30 days of dispatch of goods by the Customer.

j. Customer shall remain liable for all taxes including the withholding tax.

k. By no means Deep Drill shall lose or benefit from the withholding tax regulations which may be defined in a treaty between the tax residencies of the Customer and Deep Drill. If under such treaty the tax may be refundable in the Netherlands, the refund will only be settled with the Customer when the actual settlement of the withholding tax by the Dutch tax Authority has taken place.

l. All sums due to Deep Drill shall be paid without deduction (including the withholding tax rates) and payment shall not be withheld or deferred on account of any claim, counterclaim, or set-off. The Customer is not entitled to invoke circumstances beyond one's control, as mentioned in section 6:75 of the Dutch Civil Code.

m. Payment shall be made by means of a deposit or transfer to the bank account referred to on the invoice within 30 days of the invoice date unless another term has been agreed upon. Failure to do so will put the Customer in default. The Customer will be required without any notice of default to pay a penalty that is set at 2% of the outstanding invoice amount.

n. Failure to pay timely for any delivery or instalment entitles Deep Drill to suspend further deliveries without prejudice to any other right of Deep Drill.

o. As far as Deep Drill's payment claim is jeopardized due to circumstances which cause a substantial deterioration of the Customer's financial situation, Deep Drill is authorized to declare all payment obligations arising under the business relationship as immediately due and payable; this shall also apply for acceptance of bills of exchange or checks. Under such circumstances Deep Drill shall also be entitled to demand advance payments or payment-securities for all regular business. The legal remedies for delay in payment shall not be affected by this provision.

p. If the stipulated payment term is exceeded, the Customer is obliged, without notification of default being required, to pay compound statutory interest, at a minimum of 1% per month, on the amount due, in which respect at the end of each month the amount on which the interest is calculated will be increased by the interest payable for that month. The interest for part of a month will be calculated as for a whole month.

q. If the Customer is in default, all outstanding amounts shall be immediately payable in full, even if the payment term has not yet expired, without prejudice to Deep Drill's other rights.

r. All legal and extrajudicial collection costs which Deep Drill has had to incur are for the Customer's expense and risk. The legal costs are determined on the actual costs incurred by Deep Drill. Regarding the extrajudicial costs the Customer is obliged to pay a fine of 15% of the total amount due, with a minimum of EUR 250,-, also when only one or more demands for payment have been sent by Deep Drill. If the actual amount is more than 15% of the amount due the Customer is obliged to pay that amount.

9. Retention of Title

a. The rented Equipment shall remain the property of Deep Drill at all times and nothing contained in these Terms & Conditions shall be confer or be deemed to

confer any interest in the Equipment on the Customer.

b. The Customer shall permit Deep Drill at all reasonable times to enter upon the premises in which the rented Equipment is for the time being kept for the purpose of inspection and examining the condition of the Equipment or for the purpose of recovering the Equipment in the event of the Customer being in breach of these Terms and Conditions or in the event of the rental hereunder terminating. Any such inspection or examination shall be without prejudice to the provisions of section 11. The Customer shall at the immediate request of Deep Drill provide Deep Drill with details of the locations of the Equipment.

c. The Customer shall not assign, (sub)let, pledge, mortgage, charge, encumber, or part with possession of or otherwise deal with the rented Equipment or any interest therein without the prior written consent of Deep Drill.

d. Deep Drill may in its discretion require the Customer to insure the rented Equipment and keep the same insured during the continuance of the rental period against loss or damage by accident, fire and theft to the full replacement value with an insurance company to be approved by Deep Drill under a comprehensive policy of insurance in the name of Deep Drill. This insurance shall be at the Customer's expense.

e. Deep Drill shall retain the right of ownership of sold Equipment until the fulfillment of all claims to which Deep Drill is entitled under the terms of the commercial relationship, regardless of the legal grounds on which they are based. Until the time of actual payment to Deep Drill of the total amounts owing in respect of (a) the Equipment comprised in this Agreement and (b) any other Agreement for the supply by Deep Drill of any other Equipment or Services to the Customer whether before or after the date of this Agreement the Customer shall keep the relevant Equipment as trustee of Deep Drill and shall store the Equipment in such a way that they are separately identifiable. Nevertheless prior to the time of actual payment for the Equipment the Customer shall be entitled to process Deep Drill's Equipment or combine them with other Equipment or products in the course of its normal commercial operations. Deep Drill shall acquire joint ownership, which the Customer shall hereby transfer Deep Drill of the items produced by the processing or combination.

f. If the Equipment or products are stored with a third party the Customer shall inform this third party of the retention of title and that is this third party constitutes as a detentor for Deep Drill. Deep Drill cannot be charged with storage costs or other costs.

g. The Customer shall not be entitled to otherwise dispose of the items for which Deep Drill retained the title or for which the corresponding debts were assigned to Deep Drill. The Customer shall inform Deep Drill immediately of any third-party attachments or other legal impediments.

h. The Customer is obliged to keep the Equipment of which Deep Drill is still owner insured against all possible risks, in any case the risk of fire and the risk of theft. Any rights which the Customer may have under any insurance agreement or insurance policy have to be transferred to Deep Drill immediately after request thereto.

i. In the event of confusion of property ("vermenging"), accession ("natrekking") or conversion ("zaakvorming"), which has the possible consequence that Deep Drill cannot invoke its retention of title, the Customer is obliged to pledge the newly formed goods/equipment to Deep Drill or (in case of registered property) to mortgage the registered property of which the item delivered has become part. If the Customer is not authorized to establish a right of pledge or mortgage, the Customer is obliged at Deep Drill's first request to provide sufficient security in another way.

j. Pending payment in full to Deep Drill of all amounts owed by the Customer to Deep Drill in respect of this and any other Agreement for the supply of Equipment or Services to the Customer as aforesaid and the Customer hereby assigns to Deep Drill all rights and claims that the Customer has against any such third party.

k. Deep Drill is entitled to retain or to take back the Equipment until the Customer has paid the amount due, which includes fees, damages and interest. Deep Drill is also entitled to sell the Equipment to a third party and to deduct the revenues from the amount due by the Customer.

l. In case of a breach of contract, or anticipatory breach of contract as mentioned in section 6:80 of the Dutch Civil Code, Deep Drill is entitled to – without warning- take back the Equipment which has been delivered under retention of title. The Customer hereby grants permission to Deep Drill to enter the premises of the Customer or any other place where the Equipment shall be stored. After the repossession, the amount due shall be decreased with the market value, but increased for the costs in relation to the repossession.

m. Deep Drill is only obliged to transfer to the Customer such title (if any) to the Equipment as Deep Drill has therein at the time when title is to pass.

n. Information provided by Deep Drill as well as intellectual property rights regarding this information belongs to Deep Drill and may not be copied by the Customer or put at the disposal of third parties by the Customer.

10. Complaints & Warranty

a. Deep Drill must be notified of any complaints regarding the delivered Equipment, Service or the amount invoiced on penalty of the lapse of all claims in writing. In the event of late or inadequate submission of a complaint, the Customer can no longer rely on the fact that what has been delivered does not comply with the Agreement.

b. The Customer is obliged to check whether the Equipment complies with the Agreement within 24 hours of receipt. The Customer must notify Deep Drill within 7 working days of receipt of the Equipment of any visible defects. Carton, stickers, contents labels or control slips enclosed with the shipment must be enclosed with the notification. The receipt of the notification by Deep Drill shall be taken into account when conserving the timeliness of the notification.

c. Complaints regarding visible and invisible defects have to be filed within 7 days after the transfer of risk by Deep Drill or within 7 days after such invisible defect is discovered by the Customer or reasonably should have been discovered, at the address mentioned on the invoice. The Customer is obliged to specify in detail the nature of the defect, where it is discovered and when it is discovered. Complaints regarding invisible defects can only made within 12 months after the transfer of risk. After 12 months, Deep Drill cannot be held liable for any defect whatsoever.

d. The Customer may not refuse receipt of deliveries because of defects.

e. The Customer shall be responsible for the costs of transportation of the defective Equipment to Deep Drill. The repaired or replaced Equipment shall be shipped to the Customer at Deep Drill's costs. When the Equipment is repaired on the location of operation, then the costs for boarding, lodging and transportation from the Customer's place to the location and back shall be borne by the Customer. If the Customer's defect notification is found to be without merit, Deep Drill shall be entitled to claim damages from the Customer to cover- costs incurred by Deep Drill due to the unjustified complaint.

f. Complaints about invoices have to be made in writing within 14 days after receiving the invoice.

g. No complaints can be made for Equipment that the Customer has processed, treated or converted into another object.

h. In case the Customer fails to provide Deep Drill with a timely notification of a defect, all claims, including subsequent warranty claims based upon such defect, shall be excluded.

i. In the case of a justified complaint, Deep Drill has the following options: adjusting the fees charged, replace the faulty Equipment, correcting or carrying out the relevant work a second time without charge, or stopping the performance of the commission in whole or in part, subject to proportional restitution of fees already paid by the Customer.

j. A complaint does not suspend the Customer's obligation to pay.

k. The warranty defines Deep Drill's liability in respect of the Equipment. Except as expressly stated in these Terms & Conditions all other conditions, warranties or other undertakings concerned with the condition or quality of the Equipment, their fitness for purpose or correspondence with any description or sample, whether express or implied by statue, common law, custom, usage or otherwise are excluded from these Terms & Conditions. Deep Drill is not liable for defects to the Equipment, except for defects of which Deep Drill had knowledge or should have had knowledge when parties entered the Agreement.

l. In connection with any Equipment, or parts thereof, furnished, sold or rented to the Customer, Deep Drill warrants only that the same shall be free from defects of workmanship and material and shall comply with the manufacturer of the Equipment's guidelines and instructions as in force at time of release by Deep Drill.

m. Deep Drill gives no undertaking that the Equipment hired is fit for any particular purpose and the Customer having greater knowledge of its own requirements relies on its own skill and judgement in evaluating the suitability of the Equipment for its purpose.

n. Warranty is only given on sold new Equipment and as specified in the written Agreement. The warranty period starts with the transfer of risk. The performance of warranty work does not rigger a renewed warranty period to commence.

o. The liability of Deep Drill's breach of such warranty, when such is shown, shall be limited to the repair or replacement of the parts thereof, whether resulting from negligence of Deep Drill or any of its agents or employees. Instead of repair or replacing the parts Deep Drill can allow a credit on the sales or rental price, if such repair or replacement is in Deep Drill's sole opinion impossible or uneconomic.

p. If the warranty work would fail, the Customer may withdraw from the contract or claim for a reduction on the original purchase price.

q. The Customer's claims for recovery of costs suffered because of the warranty work, particularly costs for transportation, logistics, time and material costs shall be excluded to the extent these costs occurred or were increased because the object of the delivery has been brought to another place than the branch office of the Customer subsequent to the delivery, unless this change in place corresponds to its agreed use.

r. Warranty claims shall be excluded in cases where there is only an insignificant deviation of the qualities agreed upon or only an insignificant impairment of the usefulness.

s. In no case whatsoever shall any liability of Deep Drill, however arise, exceed the price paid by the Customer for the Services, rent or Equipment.

t. The following are not defects and thus not covered under the warranty conditions: natural wear and tear, defects of the product or damages which occurred after the transfer of risk and which result from the non-observance of installation and treatment guidelines or excessive use or because of improper treatment, storage or placement, defects of the product or damage due to force majeure or which arise due to particular external influences which were not provided for in the contract or outside its ordinary use, costs for the opening or disassembling of other items to reach the defective goods, costs for transportation of the Equipment or transport of personnel to repair the Equipment.

u. When the Equipment is operated in Remote areas defect claims are excluded, if the product is changed by third parties or by installation of parts from third parties, unless there is no causal link between the

defect and the change which the Customer has to prove.

v. Deep Drill shall not be liable for qualities of the product which are due to the construction or the choice of material for the product, if the Customer has ordered the construction or the material.

w. Legal deficiencies in the products supplied by Deep Drill shall be governed also by the provisions set out in this section 10, unless the deficiency consists in a third party intellectual property right infringement.

x. In the event Deep Drill manufactures or modifies Equipment in accordance with the plans or specifications furnished by Customer, then Deep Drill only warrants the proper performance of the manufacturing or modification process, but not the product itself. The Warranty provisions as per this section 10 shall only apply when defects in the products are caused by Deep Drill's not manufacturing according to the Customer's plans and/or specifications or deficiencies in the manufacturing process.

11. Liability & Indemnification

a. Except to the extend expressly prohibited by law:

Deep Drill shall not be liable either in contract or in tort for any loss, injury or damage whatsoever (whether sub surface or not and including reservoir loss) caused by reason of any defect in the Equipment whether such defect be latent or apparent on examination. Deep Drill shall not be liable for/to:

- any personal injury including death or disease to any person employed by the Customer and its affiliates/subcontractors arising from or relating to the performance of any Agreement and/or the use of the Equipment;
- any loss or damage to the property of the Customer and its affiliates/subcontractors whether owned, hired, leased or otherwise provided by the Customer and its affiliates/subcontractors arising from or relating to the performance of any Agreement and/or the use of the Equipment;
- any personal injury including death or disease or loss of or damage to the property of any third party caused by the performance of any Agreement and/or the use of the Equipment; any consequential loss or loss of market or delay however caused, of the Customer and its affiliates/subcontractors and/or any third party which is caused by or arises from the performance of any Agreement and/or the use of the Equipment irrespective of whether such consequential loss is caused by the negligence of breach of duty (whether statutory or otherwise of Deep Drill);
- any pollution and/or contamination (including without limitation);
- pollution or contamination emanating from any reservoir or in-hole below the rotary table or above the rotary table which arises from the performance of any Agreement and/or use of the Equipment;
- any loss, damage or injury to any well or hole, blow out, fire, explosion cratering or uncontrollable oil condition (including the cost to control a wild well and the removal of debris), any reservoir, geological formation or underground strata of the loss of oil or gas there from, the use of radioactive tools in relation to the use of the Equipment or any contamination resulting there from (including retrieval and/or containment and clean-up which arise from the performance of any Agreement and/or use of the Equipment;
- the Customer in respect of any incorrect or incomplete advise of information given by Deep Drill or any servant or agent of Deep Drill to the Customer.

b. The Customer shall be responsible for and shall save, indemnify, defend and hold harmless Deep Drill from and against all claims, losses, damages, costs (including legal costs), expenses and liabilities is respect of or resulting from the incidents as described in section 11a.

c. The Customer shall indemnify Deep Drill against all taxes, payment, fines, penalties, expenses, losses, damages (including physical damage) and liabilities, whether or not arising out of the negligence of Deep Drill, their employees or agents, suffered or incurred by Deep Drill in the performance of their obligations under any Agreement to which these Terms and Conditions apply, including any liability to indemnify any other person against claims made against such other person by the Customer.

d. All exclusion and indemnities given under the above mentioned sections shall apply irrespective of cause and notwithstanding the negligence or breach of duty (whether statutory or otherwise) of the indemnified party or any other entity or party and shall apply irrespective of any claim in delict under contract or otherwise at law.

e. No claims of any kind shall be made against employees or agents of Deep Drill on any ground whatsoever.

f. If Deep Drill nevertheless is liable to pay damages to a third party, Deep Drill has recourse against the Customer for all amounts due, including damages, interest and out-of-court costs and the costs of proceedings. The limitations of Deep Drill's liability as referred to in this article shall not apply in the event the damage or loss is the result of an intentional act or omission or gross negligence on Deep Drill's part.

12. Dissolution

a. Where the Customer fails to meet any obligations under the Agreement timely, Deep Drill may dissolve the Agreement in whole or in part by means of a written statement to that effect, without any judicial intervention being required and without prejudice to its right to claim damages .

b. If the Agreement is dissolved in whole or in part, the Customer is obliged to compensate Deep Drill for the lost revenue and the Customer is liable to pay damages. Damages mean all remaining rental fees until the moment the Equipment has been returned to Deep Drill’s assigned service point or until the moment it is considered loss as mentioned in section 6, without prejudice to the other rights of Deep Drill, i.e. consequential loss and any loss of or damage to the Equipment from whatever cause arising during the rental period and whether or not such loss or damage results from the negligence or breach of duty (whether statutory or otherwise) of Deep Drill. The Customer shall further indemnify Deep Drill in respect of any loss of Rental or other consequential loss incurred by Deep Drill as a result of or arising from any loss of or damage to the Equipment during the rental period. Any claim of the Customer on circumstances beyond control, as mentioned in section 6:75 of the Dutch Civil Code, for any loss or damage to the Equipment is excluded.

c. Under no circumstances Deep Drill is obliged to compensate damage or loss incurred by the Customer as a result of use of the lawful right to seek dissolution of the Agreement in whole or in part.

d. Where circumstances arise regarding persons and/or material that Deep Drill uses or is in the habit of using in the performance of the Agreement which are of such a nature that performance of the Agreement becomes impossible or so onerous and/or disproportionately costly that meeting the responsibilities under the Agreement can no longer be reasonably demanded, Deep Drill is entitled to dissolve the Agreement.

13. Applicable Law & Competent Court

a. All Agreements including these Terms and Conditions shall be governed, construed, interpreted and enforced according to the Laws of The Netherlands and the Customer agrees to submit to the jurisdiction of the Dutch courts.

b. Any disputes between the Deep Drill and the Customer as a result of, or in relation to, negotiations, offers, quotations, Agreements and other (legal) acts will be submitted to the exclusive jurisdiction of the competent judge with the District Court in Alkmaar (North Holland, the Netherlands).

c. Notwithstanding clause 13b hereof Deep Drill and the Customer can decide by mutual agreement to

submit a dispute to the Netherlands Arbitration Institute. If the dispute is brought before the Netherlands Arbitration Institute ('NAI') all disputes arising in connection with the present Agreement, or further contracts resulting therefrom, shall be settled in accordance with the Arbitration Rules of the NAI. There will be one arbitrator appointed. The arbitral tribunal shall be appointed according to the list procedure. The place of arbitration shall be Rotterdam and the proceeding shall be conducted in the English language. The arbitral tribunal shall decide as amiable compositeur. Consolidation of the arbitral proceedings with other arbitral proceedings, as provided for in Article 1046 of the Dutch Code of Civil Procedure and Article 39 of the Arbitration Rules of the NAI, is excluded.

d. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG/Weens Koopverdrag) is excluded.

14. Final Provisions

a. The contracting parties undertake not to make any information received by the other contracting party including the Agreement(s) accessible to third parties either directly nor indirectly verbally or written in other way with the exception of members of their respective corporate group. The obligation for confidentiality does not apply in case information is disclosed to the third party with the express written consent of the disclosing contracting party. The disclosing party reserves all rights for its information.

b. Changes and additions on these Terms and Conditions will be filed at the Chamber of Commerce North West Netherlands and will be binding after 30 days.